

Author: Hollingsworth Analyst: Janet Jennings Bill Number: SBX 8-54Related Bills: None Telephone: 845-3495 Introduced Date: February 12, 2010Attorney: Patrick Kusiak Sponsor: _____**SUBJECT:** Income Tax Amnesty/Repeal Large Corporate Understatement Penalty

_____ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.

_____ TECHNICAL BILL – No program or fiscal changes to existing program.

_____ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.

_____ TECHNICAL AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is _____.

_____ MINOR AMENDMENT – Remainder of previous analysis of the bill as introduced/amended _____ still applies.

_____ MINOR AMENDMENT – No change in approved position of _____.
See Comments below

X OTHER – See comments below.

SUMMARY

This bill would institute an income tax amnesty program and would repeal the large corporate understatement penalty.

COMMENTS:

As introduced February 12, 2010, it appears that this is a spot bill. As a spot bill, this bill would not impact the department's programs and operations or the state's income tax revenue.

Board Position:

_____ S	_____ NA	_____ NP
_____ SA	_____ O	<u>X</u> NAR
_____ N	_____ OUA	_____ PENDING

Franchise Tax Board Staff

Date

Janet Jennings

10/26/10